

**A resolution approving the issuance of Health Care Facilities Revenue Bonds, Series 2016 (Traditions at Westerville Project) of the County of Franklin, Ohio, in one or more series, in an original aggregate principal amount not to exceed \$47,000,000 and consenting to and approving the execution and delivery of a Base Lease, a Lease and a Trust Indenture in connection with the issuance of such Series 2016 Bonds.
(Commissioners)**

WHEREAS, the County of Franklin, Ohio, acting by and through the County Hospital Commission of Franklin County (the "Commission"), is authorized pursuant to Section 339.15 and Chapter 140 of the Ohio Revised Code (the "Act") to issue health care facilities revenue bonds of the County of Franklin, Ohio (the "Issuer");

WHEREAS, the Commission has provided for the issuance of the Issuer's Health Care Facilities Revenue Bonds, Series 2016 (Traditions at Westerville Project) (the "Series 2016 Bonds"), in one or more series in an aggregate amount not to exceed \$47,000,000 for the purposes of (a) financing the construction, renovation, equipping and installation of real and personal property comprising "hospital facilities," as defined in Section 140.01 of the Ohio Revised Code, consisting of the development of a retirement community located on a 12.7 acre site, with a street address of 1195 and 1210 North Street, situated approximately 300 yards west of the intersection of Sunbury Road and North Street, adjacent to the Central College Presbyterian Church and directly east of Inniswood Metro Park, in Westerville, Ohio, to be known as Traditions at Westerville (the "Project"), which Project is expected to provide 40 independent living brownstones, 80 independent living apartments, 52 assisted living apartments and 20 assisted living memory care units, and (b) paying costs of issuance of the Series 2016 Bonds;

WHEREAS, the initial owner, operator or manager of the Project is currently expected to be Traditions at Westerville, an Ohio nonprofit corporation (the "Corporation");

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that prior to their issuance, the Series 2016 Bonds must be approved by the "applicable elected representative" of the Issuer (as defined in such Section 147(f) of the Code);

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WHEREAS, this Board of County Commissioners (this "Board") is the applicable elected representative of the Issuer;

WHEREAS, on April 27, 2016 a public hearing was held by the Commission with respect to the issuance of the Series 2016 Bonds; and

WHEREAS, in connection with the issuance of the Series 2016 Bonds, it is necessary that this Board (i) approve the issuance of the Series 2016 Bonds, and (ii) consent to and approve the execution and delivery by the Issuer, acting by and through the Commission, of the following documents: (a) the Base Lease from the Corporation to the Issuer (the "Base Lease"), (b) the Lease from the Issuer to the Corporation (the "Lease"), (c) the Trust Indenture between the Issuer and The Huntington National Bank, as bond trustee (the "Indenture"), and (d) the assignment of certain rights of the Issuer in the Base Lease and the Lease pursuant to the Indenture;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Franklin, Ohio:

SECTION 1. This Board, as the "applicable elected representative" of the County of Franklin, Ohio for purposes of Section 147(f) of the Code, hereby approves the issuance of the Series 2016 Bonds, in one or more series, in an aggregate amount not to exceed \$47,000,000 pursuant to the Act. The proceeds of the Series 2016 Bonds would be used for the purpose of (a) financing the construction, renovation, equipping and installation of real and personal property comprising "hospital facilities," as defined in Section 140.01 of the Ohio Revised Code, consisting of the development of a retirement community located on a 12.7 acre site, with a street address of 1195 and 1210 North Street, situated approximately 300 yards west of the intersection of Sunbury Road and North Street, adjacent to the Central College Presbyterian Church and directly east of

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SECTION 2. This resolution does not constitute a finding of the Board as to the compliance or noncompliance by the County Hospital Commission of Franklin County with any legal requirements imposed upon it in connection with the issuance of the Series 2016 Bonds.

SECTION 3. This Board hereby consents to and approves the execution and delivery by the Issuer, acting by and through the Commission, of the Base Lease, the Lease and the Indenture and any other certifications, financing statements, assignments and other instruments or documents that are necessary to consummate the transactions contemplated in the Indenture, the Series 2016 Bonds and this Resolution. The above-mentioned documents shall be substantially in the form now on file with the Clerk of this Board, together with such changes therein as may be approved by the officers of the Commission executing such document, with such execution being conclusive evidence of such approval.

SECTION 4. It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with

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all legal requirements including Section 121.22 of the Ohio Revised Code, and the rules of this Board in accordance therewith.

SECTION 5. This resolution shall be effective immediately upon its adoption.

Prepared by and return to:
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